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E-mail: [marathon@marathonrealty.com](mailto:marathon@marathonrealty.com)  
Website: [www.marathonnextgen.com](http://www.marathonnextgen.com)  
CIN: L65990MH1978PLC020080

**August 12, 2019**

To,

The BSE Limited  
Dept. of Corporate Services  
P. J. Towers, Dalal Street  
Mumbai 400 001  
Scrip Code: 503101

The NSE Limited  
Listing Department  
BKC, Bandra (E)  
Mumbai 400 051  
Symbol: MARATHON

Dear Sirs,

**Sub: Un-Audited Financial Results - First Quarter ended on June 30, 2019- Reg. 33 of SEBI(LODR) Regulations, 2015**

In compliance with the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed the Un-Audited Financial Results - First Quarter ended on June 30, 2019 as approved by the Board of Directors at its meeting held on August 12, 2019 alongwith the Limited Review Report.

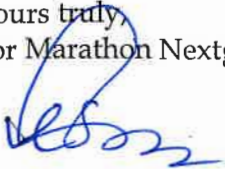
Kindly take the same on your record.

Commencement Time: 5.00 pm

Concluded Time: 6.15 pm

Thanking you,

Yours truly,  
For Marathon Nextgen Realty Ltd



K.S.Raghavan  
Company Secretary & Compliance Officer.



Encl. As Above

**RAJENDRA & CO.**  
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 2285 5770 Fax : 2283 4243 E-mail : contact@rajendraco.com

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED  
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
MARATHON NEXTGEN REALTY LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **MARATHON NEXTGEN REALTY LIMITED** ("the Company") for the quarter ended June 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 ("the Circular"). Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Rajendra & Co.**  
Chartered Accountants  
Firm Registration No 108355W

*A.R.S.H.*

**A. R. Shah**  
Partner  
Membership No.047166  
UDIN: 19047166AAA105641  
Mumbai  
Date: August 12, 2019



**MARATHON NEXTGEN REALTY LIMITED**

Regd. Office : Marathon Futurex, N.M. Joshi Marg, Lower Parel (West), Mumbai 400 013.

CIN - L65990MH1978PLC020080

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019**  
(₹. in lakhs - Except Equity share data)

Particulars	Standalone Quarter Ended			Standalone Year Ended
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
	Un-Audited	Un-Audited	Un-Audited	Audited
1 Revenue from operations	1,484.59	1,853.42	2,751.89	8,081.86
2 Other income	232.24	26.75	3.14	56.25
3 <b>Total Income (1+2)</b>	<b>1,716.83</b>	<b>1,880.17</b>	<b>2,755.03</b>	<b>8,138.11</b>
4 <b>Expenses:</b>				
(a) Property development expenses	493.22	649.41	406.00	2,243.01
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(493.22)	(918.25)	800.93	(1,304.92)
(c) Employee benefits expense	179.12	38.89	137.99	608.30
(d) Finance costs	718.68	739.51	407.32	2,115.14
(e) Depreciation and Amortisation	103.18	39.52	48.20	179.72
(f) Other expenses	171.52	586.87	190.57	1,321.55
Total expenses	<b>1,172.50</b>	<b>1,135.95</b>	<b>1,991.01</b>	<b>5,162.80</b>
5 <b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>544.33</b>	<b>744.22</b>	<b>764.02</b>	<b>2,975.31</b>
6 Exceptional Items	-	-	-	-
7 <b>Profit/(Loss) before tax (5-6)</b>	<b>544.33</b>	<b>744.22</b>	<b>764.02</b>	<b>2,975.31</b>
8 <b>Tax expense:</b>				
(a) Current tax	116.25	160.79	165.00	639.23
(b) Deferred tax	(18.02)	20.48	3.29	15.46
(c) Excess/Short provision of earlier year	(0.35)	-	(13.30)	(70.86)
Total tax expense	<b>97.88</b>	<b>181.27</b>	<b>154.99</b>	<b>583.84</b>
9 <b>Profit/(Loss) for the period (7-8)</b>	<b>446.45</b>	<b>562.95</b>	<b>609.03</b>	<b>2,391.47</b>
10 Share of Profit/(loss) of Joint Ventures	754.73	-	-	1,032.75
11 <b>Net Profit/(loss) for the period (9+10)</b>	<b>1,201.18</b>	<b>562.95</b>	<b>609.03</b>	<b>3,424.22</b>
12 <b>Other Comprehensive Income(OCI)</b>				
(a) Items that will not be reclassified to profit or loss	(2.21)	1.97	(3.61)	(8.86)
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.64)	(0.58)	1.05	2.58
Total Other Comprehensive Income	<b>(2.85)</b>	<b>1.39</b>	<b>(2.56)</b>	<b>(6.28)</b>
13 <b>Total Comprehensive Income for the period (11+12)</b>	<b>1,198.33</b>	<b>564.34</b>	<b>606.47</b>	<b>3,417.94</b>
14 Paid-up equity share capital	2,300.00	2,300.00	2,300.00	2,300.00
15 Earnings per equity share (Face value of Rs. 5/- each)				
Basic and Diluted	2.61	1.22	1.32	7.44

**Note**

- The unaudited financial results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on August 12, 2019. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended June 30, 2019 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures
- The unaudited financial results are prepared in accordance with the principles of Indian Accounting Standard (Ind AS) as notified under the Companies (Indian Accounting Standard) Rules 2015 specified in Section 133 of the Companies Act, 2013.
- Provision for current tax for the quarter ended June 30, 2019 is after utilising MAT credit of ₹. 77.83 lakhs.
- The figures for the quarter ended March 31, 2019 are the balancing figure between the audited figures for the respective full financial year and the unaudited result published for the nine months ended December 31, 2018.



- 5 Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of real estate development which the Management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
- 6 During this quarter company has recognised ₹.754.73 lakhs share of profit for the year ended March 31,2019 from LLP where company is partner as right to receive is established.
- 7 Effective 1st April, 2019, the Company has adopted IND AS 116 "Leases " and applied to all to lease contracts existing on 1st April ,2019 using the modified retrospective method. Accordingly, previous period Information has not been restated. Company has recognized right-of-use as an Intangible assets and created equivalent Lease liability amounting to Rs.601.93 Lacs. On adoption of this INDAS , the transition adjustment to retained earnings and the effect on the profit for quarter is insignificant.
- 8 Figures for the previous period are reclassified/re-arranged/re-grouped, wherever necessary.

For MARATHON NEXTGEN REALTY LTD



CHETAN R SHAH

CHAIRMAN AND MANAGING DIRECTOR

Place : Mumbai

Date : August 12, 2019



**RAJENDRA & CO.**  
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 2285 5770 Fax : 2283 4243 E-mail : contact@rajendraco.com

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
MARATHON NEXTGEN REALTY LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **MARATHON NEXTGEN REALTY LIMITED** ("the Holding Company") and its Subsidiaries (together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended June 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular"). Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and figures up to the end of third quarter of the previous financial year prepared by the management. The figures up to the end of third quarter of the previous financial year were neither reviewed nor subject to audit.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement. (SRE) 2410, "Review of interim Financial information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of Following Entity:-

Sr. No.	Name of Entity	Relationship
1	Marathon Nextgen Realty Limited	Holding Company
2	Marathon Nextgen Township Private Limited	Subsidiary Company
3	Sanvo Resorts Private Limited	Step down Subsidiary Company
4	Swayam Realtors & Traders LLP	Joint Venture
5	Columbia Chrome (I) Private Limited	Joint Venture



**RAJENDRA & CO.**  
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 2285 5770 Fax : 2283 4243 E-mail : contact@rajendraco.com

5. The Statement also includes financial results of one subsidiary, whose financial information reflects total revenues of Rs. NIL, total net loss after tax and total comprehensive income of Rs. 221.18 Lacs for the quarter ended June 30, 2019 and Group's share of net Profit (including other comprehensive income) of Rs. 1 50.91 Lacs for the quarter ended June 30, 2019, as considered in the Statement, in respect of two joint venture, whose financial statements have not been reviewed by us. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiary and Joint Ventures, is based solely on the report of the other auditors. Our Opinion is not modified in respect of this matter .
6. Based on our review conducted as stated above and procedures performed as stated in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Rajendra & Co.**  
Chartered Accountants  
Firm Registration No 108355W

*A.R. Shah*

**A. R. Shah**  
Partner  
Membership Number: 047166



UDIN 19047166AAAA1P9890

Mumbai  
Date: August 12, 2019

MARATHON NEXTGEN REALTY LIMITED

Regd. Office : Marathon Futurex, N.M. Joshi Marg, Lower Parel (West), Mumbai 400 013.

CIN - L65990MH1978PLC020080

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(₹. in lakhs - Except Equity share data)

Particulars	Consolidated Quarter Ended			Consolidated Year Ended
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
	Un-Audited	Un-Audited	Un-Audited	Audited
1 Revenue from operations	6,043.15	1,995.83	2,751.89	8,224.27
2 Other income	643.90	37.70	3.14	67.20
3 <b>Total Income (1+2)</b>	<b>6,687.05</b>	<b>2,033.53</b>	<b>2,755.03</b>	<b>8,291.47</b>
4 <b>Expenses:</b>				
(a) Property development expenses	3,014.86	748.18	406.00	2,341.79
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,050.87	(883.90)	800.93	(1,270.57)
(c) Employee benefits expense	318.25	46.75	137.99	616.17
(d) Finance costs	901.28	740.31	407.32	2,115.94
(e) Depreciation and Amortisation	132.00	40.43	48.20	180.62
(f) Other expenses	316.33	594.79	190.57	1,329.47
Total expenses	<b>5,733.59</b>	<b>1,286.56</b>	<b>1,991.01</b>	<b>5,313.42</b>
5 <b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>953.46</b>	<b>746.97</b>	<b>764.02</b>	<b>2,978.05</b>
6 Exceptional Items	-	-	-	-
7 <b>Profit/(Loss) before tax (5-6)</b>	<b>953.46</b>	<b>746.97</b>	<b>764.02</b>	<b>2,978.05</b>
8 Tax expense:				
(a) Current tax	305.07	163.85	165.00	(642.30)
(b) Deferred tax	(21.52)	20.48	3.29	(15.46)
(c) Excess/Short provision of earlier year	(0.35)	-	(13.30)	70.86
Total tax expense	<b>283.19</b>	<b>184.33</b>	<b>154.99</b>	<b>(586.90)</b>
9 <b>Profit/(Loss) for the period (7-8)</b>	<b>670.26</b>	<b>562.64</b>	<b>609.03</b>	<b>2,391.15</b>
10 Share of Profit/(loss) of Joint Ventures	150.91	43.74	313.22	758.93
11 <b>Net Profit/(loss) for the period (9+10)</b>	<b>821.17</b>	<b>606.38</b>	<b>922.25</b>	<b>3,150.08</b>
12 Other Comprehensive Income(OCI)				
(a) Items that will not be reclassified to profit or loss	(3.85)	1.92	(3.61)	(8.91)
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.17)	(0.60)	1.05	2.56
Total Other Comprehensive Income	<b>(4.02)</b>	<b>1.32</b>	<b>(2.56)</b>	<b>(6.35)</b>
13 <b>Total Comprehensive Income for the period (11+12))</b>	<b>817.16</b>	<b>607.70</b>	<b>919.69</b>	<b>3,143.73</b>
14 <b>Profit for the year attributable to:</b>				
(i) Owners of the Company	674.33	604.08	-	3,147.78
(ii) Non-controlling interest	146.84	2.30	-	2.30
<b>Other Comprehensive Income for the year attributable to:</b>				
(i) Owners of the Company	(3.64)	1.34	-	(6.33)
(ii) Non-controlling interest	(0.38)	(0.02)	-	(0.02)
<b>Total Comprehensive Income for the year attributable to:</b>				
(i) Owners of the Company	670.70	605.42	-	3,141.45
(ii) Non-controlling interest	146.46	2.28	-	2.28
15 Paid-up equity share capital	2,300.00	2,300.00	2,300.00	2,300.00
16 Earnings per equity share (Face value of Rs. 5/- each)				
Basic and Diluted	1.47	1.31	2.00	6.84

Note

- The unaudited financial results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on August 12, 2019. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended June 30, 2019 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.
- The unaudited financial results are prepared in accordance with the principles of Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standard) Rules 2015 specified in Section 133 of the Companies Act, 2013.



- 3 The figures for the quarter ended March 31, 2019 are the balancing figure between the audited figures for the respective full financial year and the unaudited result published for the nine months ended December 31, 2018.
- 4 Provision for current tax for the quarter ended June 30, 2019 is after utilising MAT credit of ₹. 77.83 lakhs.
- 5 Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of real estate development which the Management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
- 6 Effective 1st April, 2019, the Group has adopted IND AS 116 "Leases " and applied to all to lease contracts existing on 1st April, 2019 using the modified retrospective method. Accordingly, previous period Information has not been restated. Group has recognized right-of-use as an Intangible assets and created equivalent Lease liability amounting to ₹.743.42 Lacs. On adoption of this INDAS , the transition adjustment to retained earnings and the effect on the profit for quarter is insignificant.
- 7 The Company had acquired 100% of the equity share capital of Marathon Nextgen Township Private Limited (MNTPL) w.e.f. March 29 , 2019. Further, MNTPL had invested in 67% of the equity of Sanvo Resorts Private Limited which is developing Township Project "Marathon Nexzone" in Panvel and is a step down Subsidiary of the Company by virtue of the above investment by MNTPL. The results for the this quarter are not strictly comparable relating to subsidiary with those of the previous period.
- 8 Current quarter results are presented on consolidated basis. For the purpose of comparability, the figures for the quarter ended June 30, 2018 and the quarter ended March 31 ,2019 have been consolidated based on management certified accounts.
- 9 Figures for the previous period are reclassified/re-arranged/re-grouped, wherever necessary.

For MARATHON NEXTGEN REALTY LTD



CHETAN R SHAH  
CHAIRMAN AND MANAGING DIRECTOR

Place : Mumbai

Date : August 12, 2019

